



Caption in Compliance with D.N.J. LBR 9004-1(b)

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Co-Counsel for Debtors and Debtors in Possession

In re:

BED BATH & BEYOND INC., *et al.*,

Debtors.¹

Order Filed on June 15, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Chapter 11

Case No. 23-13359 (VFP)

(Jointly Administered)

**ORDER AUTHORIZING THE DEBTORS
TO ASSUME AND ASSIGN CERTAIN UNEXPIRED LEASES**

The relief set forth on the following pages, numbered two (2) through six (6), is

ORDERED.

DATED: June 15, 2023

A handwritten signature in black ink, appearing to read "Honorable Vincent F. Papalia".

Honorable Vincent F. Papalia
United States Bankruptcy Judge

¹ The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these Chapter 11 Cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>. The location of Debtor Bed Bath & Beyond Inc.'s principal place of business and the Debtors' service address in these Chapter 11 Cases is 650 Liberty Avenue, Union, New Jersey 07083.

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Debtors: BED BATH & BEYOND INC., *et al.*

Case No. 23-13359-VFP

Caption of Order: ORDER AUTHORIZING THE DEBTORS TO ASSUME AND ASSIGN
CERTAIN UNEXPIRED LEASES

Upon the *Debtors' Motion for Entry of an Order Authorizing the Debtors to Assume and Assign Certain Leases* (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), for entry of an order (this “Order”) (a) authorizing the Debtors to assume and assign the WM Leases to World Market, and (b) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and this Court having found that the Debtors’ notice of the Motion was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the “Hearing”); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** as set forth herein.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

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2. The Debtors are authorized to (i) assume and assign the WM Leases as set forth on Schedule 1, and in accordance with the terms of this Order hereby assume the WM Leases and assign such to World Market free and clear of any and all liens, claims, and encumbrances, and (ii) execute and deliver such documents or other instruments as is reasonably necessary to assign the WM Leases to World Market.

3. The Motion shall be adjourned solely with respect to that certain lease located at 195 Yale Street, Houston, Texas, 77007, denoted “Store Number 6383” in Schedule 1 to Exhibit A to the Motion at Docket No. 428 (the “Store Number 6383 Lease”). The Debtors may seek entry of an order substantially in the form of this Order assuming and assigning the Store Number 6383 Lease upon reasonable notice to the landlord thereof, which notice shall be at least fourteen (14) days before the adjourned hearing and landlord’s objection deadline shall be seven (7) days before the adjourned hearing (unless extended by agreement of the parties).

4. Notwithstanding anything herein to the contrary, World Market shall pay all accrued charges and payments arising under or pursuant to the WM Leases, including but not limited to fees, charges, adjustments, or reconciliations for taxes, insurance, CAM, and other charges, whether billed or unbilled, due or not due (each a “True-Up Charge”) regardless of whether such True-Up Charge relates to a period of time prior to the assignment of such WM Leases, in the ordinary course as and when such True-Up Charge becomes due and payable. If World Market disputes any alleged True-Up Charge and the parties are unable to come to an agreement regarding the amount actually owed, the dispute may be adjudicated by the Bankruptcy Court upon proper notice.

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5. World Market shall pay, directly or indirectly, any applicable cure amounts for the WM Leases. Payment of the applicable cure amount by World Market, directly or indirectly, shall constitute the cure of all defaults arising under the WM Leases that are required to be cured by section 365(b)(1)(A) of the Bankruptcy Code (after giving effect to section 365(b)(2) of the Bankruptcy Code).

6. The Debtors have demonstrated adequate assurance of future performance and have satisfied the requirements set forth in section 365(b)(1)(C) of the Bankruptcy Code with respect to the WM Leases. For the avoidance of doubt and notwithstanding section 365(l) of the Bankruptcy Code, the landlords to the WM Leases may not require and World Market shall have no obligation to provide any deposit, letter of credit, guarantee, or other security for the performance of the Debtors' obligations under the WM Leases.

7. There shall be no rent accelerations, assignment fees, increases or any other fees charged to World Market or the Debtors as a result of the assumption and assignment of the WM Leases.

8. Any provisions in the WM Leases that prohibit or condition the assignment of such WM Leases or allow the landlords to the WM Leases to terminate, declare a breach or default, recapture, impose any penalty, condition any renewal or extension, or modify any term of condition, as a result of the assignment of the WM Leases constitute unenforceable anti-assignment provisions and are void and of no force and effect as against the Debtors and World Market in connection with the assumption and assignment of the WM Leases. The WM

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Debtors: BED BATH & BEYOND INC., *et al.*

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Leases shall remain in full force and effect, without existing defaults, subject only to payment by the Debtors of the appropriate cure amount, if any.

9. Upon payment of the applicable cure amount, the landlords to the WM Leases are hereby barred and permanently enjoined from asserting against the Debtors or World Market any default, claim, or liability existing, accrued, arising, or relating to the WM Leases for the period prior to the entry of this Order.

10. Upon entry of this Order, the Debtors shall submit a written instruction to Wells Fargo Bank, N.A. to permanently reduce the Wells Fargo LC to \$1,000,000. The Debtors shall also submit a written instruction to Wells Fargo Bank N.A. to permanently cancel the Wells Fargo LC no later than three (3) business days, or as soon as reasonably practicable, after all Specified Leases extant as of the Petition Date with Bed Bath & Beyond Inc. as tenant thereunder, have either (a) been assigned to World Market or (b) been rejected, in each instance, pursuant to an order of this Court.

11. The terms and conditions of this Order shall be immediately effective and enforceable upon entry of this order. The provisions of this Order authorizing the assignment of the WM Leases shall be self-executing, and neither the Debtors nor World Market shall be required to execute or file assignments, consents or other instruments in order to effectuate, consummate and/or implement provisions of this Order. Each and every federal, state, and local governmental agency or department is hereby authorized to accept any and all documents and instruments necessary and appropriate to effect, consummate, and/or implement the transactions contemplated by this Order. A certified copy of this Order may be filed with the appropriate clerk and/or

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Debtors: BED BATH & BEYOND INC., *et al.*

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recorded with the recorder to act to effectuate, consummate, and/or implement to the extent necessary the provisions of this Order.

12. The requirements set forth in Bankruptcy Rule 6003(c) are satisfied by the contents of the Motion or otherwise deemed waived.

13. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

14. Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), to the extent applicable, this Order shall be effective and enforceable immediately upon entry hereof.

15. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rules 6004(a) and 6006(c) and the Local Rules are satisfied by such notice.

16. The requirement set forth in Local Rule 9013-1(a)(3) that any motion be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

17. Nothing in this Order shall be deemed a waiver of any rights, remedies or defenses that any party has or may have under applicable bankruptcy and non-bankruptcy law, under any related agreements or any rights, remedies, or defenses of the Debtors with respect thereto.

18. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Schedule 1

Assigned WM Leases

Store Number	Lease Description	Counterparty	Cure Costs	Effective Assignment Date
6216	Lease for premises located at the West Ashley Shoppes, 946 Orleans Road, #E-2, Charleston, SC 29407	CR West Ashley, LLC	\$75,176.04	May 31, 2023
6387	Lease for premises located at The Shoppes at Legacy Park, 1320 McFarland Blvd E, Tuscaloosa, AL 35401	Tidal Town Tuscaloosa, LLC	\$0	May 31, 2023
6038	Lease for premises located at <u>15600 N.E. 8th Street</u> , Bellevue, WA 98008	Terranomics Crossroads Associates	\$13,152	May 31, 2023
6194	Lease for premises located at 1445 New Britain Avenue, West Hartford, CT 06110	SF WH Property Owner LLC	\$0	May 31, 2023
6307	Lease for premises located at The Avenue Viera, 2221 Town Center Ave, Suite 135, Melbourne, FL 32940	CP Venture Five - AV LLC	\$0	May 31, 2023
6369	Lease for premises located at Bridgepointe Shopping Center, 3000 Bridgepoint Parkway, San Mateo CA 94404	TREA 3010 Bridgepointe Parkway LLC	\$0	May 31, 2023
6382	Lease for premises located at Mission Viejo Freeway Center, 25262 El Paseo, Mission Viejo, CA 92691	Che Chen and Shu Fen Liu Revocable Trust dated October 9, 2012	\$0	May 31, 2023

Store Number	Lease Description	Counterparty	Cure Costs	Effective Assignment Date
96886	Lease for premises located at 1151 Marina Village Parkway, Alameda, CA 94501	G&I IX Marina Village Office Park LP	\$0	May 31, 2023
96990	Lease for premises located at 1201 Marina Village Parkway, Alameda, CA 94501	G&I IX Marina Village Office Park LP	\$0	May 31, 2023

In re:
Bed Bath & Beyond Inc.
Debtor

Case No. 23-13359-VFP
Chapter 11

District/off: 0312-2
Date Rcvd: Jun 15, 2023

User: admin
Form ID: pdf903

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The following symbols are used throughout this certificate:

Symbol Definition

- + Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Jun 17, 2023:

Recip ID	Recipient Name and Address
db	+ Bed Bath & Beyond Inc., 650 Liberty Avenue, Union, NJ 07083-8107
aty	+ Casey McGushin, 3101 Old Jacksonville Road, Springfield, IL 62704-6488
aty	+ Charles B. Sterrett, Kirkland & Ellis, 300 North LaSalle Street, Chicago, IL 60654-5412
aty	+ Derek I. Hunter, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022-4643
aty	+ Emily E. Geier, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022-4643
aty	+ Jacob E. Black, Kirkland and Ellis LLP, 3101 Old Jacksonville Road, Springfield, IL 62704-6488
aty	+ Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022-4643
aty	+ Richard U.S. Howell, P.C, KIRKLAND & ELLIS LLP, KIRKLAND & ELLIS INTERNATIONAL LLP, 300 North LaSalle Street, Chicago, IL 60654-5412
aty	+ Ross Fiedler, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022-4643

TOTAL: 9

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jun 17, 2023

Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on June 15, 2023 at the address(es) listed below:

Name **Email Address**

Aaron Applebaum

on behalf of Interested Party Continental Realty Corporation aaron.applebaum@us.dlapiper.com
aaron--applebaum--3547@ecf.pacerpro.com

Aaron Applebaum

on behalf of Interested Party WM Sunset & Vine LLC aaron.applebaum@us.dlapiper.com
aaron--applebaum--3547@ecf.pacerpro.com

District/off: 0312-2

Date Recd: Jun 15, 2023

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Alan J. Brody

on behalf of Creditor JPMorgan Chase Bank N.A. brody@gtlaw.com NJLitDock@gtlaw.com

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Allen J Barkin

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Andrew Braunstein

on behalf of Creditor Commission Junction LLC andrew.braunstein@lockelord.com

Andy Winchell

on behalf of Creditor Dong Koo Kim and Jong Ok Kim Trustees of the Dong Koo Kim and Jong Ok Kim Family Trust, dated October 18, 1996 andy@winchlaw.com, awinchellecf@gmail.com;katharine@winchlaw.com;winchellar94173@notify.bestcase.com

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Total Noticed: 9

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Total Noticed: 9

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Don A. Beskrone

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Edmond P O'Brien

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